

## **EXECUTIVE SUMMARY**

### **First Amendment to Agreement 16-057V – Group Disability Coverage for School Board Employees**

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The contract for RFP 16-057V- Group Disability Coverage for School Board Employees, was awarded to Metropolitan Life Insurance Company (MetLife) by the School Board on November 15, 2015. The term of the initial Agreement is January 1, 2016 through December 31, 2018.

On May 16, 2018, the Superintendent's Insurance & Wellness Advisory Committee (SIWAC) held its annual contract renewal meeting. MetLife originally requested an eleven (11) percent renewal increase; however, through an analysis of the experience data, the Benefits Consultants were able to negotiate the requested renewal increase down to nine (9) percent for plan year January 1, 2019 through December 31, 2019.

The SIWAC voted unanimously to recommend approval of MetLife's first one (1) year renewal option to the Superintendent of Schools.

If The School Board of Broward County, Florida, and MetLife agree to exercise the second one (1) year renewal option for the period January 1, 2020 through December 31, 2020, the rates will remain flat for the calendar year 2020.

This request is to approve the First Amendment to Agreement. The first one (1) year renewal option contract term is January 1, 2019 through December 31, 2019.